

EXHIBIT 16

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**(Unredacted copy filed
under seal)**

Full Year Strategic Planning Timeline

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Future of Advertising Timeline

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Core Assumptions

Approach + Definitions by Format		% Programmatic	Structurally
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In the US, Xandr's core market is growing in digital video, and expanding in competitive formats part of MSFT

Total Market of Interest
US Gross Ad Spend (\$M)

FORMAT

2022 MIX (E)

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Global ad spending is increasing, with international growth continuing to outpace the US

Ad Spend by Region (\$M)

Xandr Available TV, Video, & Display

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■ US ■ EMEA ■ LATAM ■ APAC

■ US ■ EMEA ■ LATAM

Xandr Available Market: 2022

Xandr Available Market: 2023

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As the display market continues to shrink, Xandr's success will depend on capturing growing video budgets and innovating across new formats

Total Segment of Interest

Xandr US Available Market (\$M)

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Our DSP is gaining traction, with perception improving from last year, but still lags largest peers

Usability & Service
Identity / Audience
Inventory
Attribution & Measurement
Performance Optimization
1st Party Data
Planning & Forecasting
Deals Functionality
Converged Offerings
Customization + APIs

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Weighting

 Display & Video 360


 theTradeDesk

 xandr

 amazon

 Roku dataxu

 yahoo!

 AMOBEE

 Adobe

 MediaMath

The TV Platform remains the leader in the DDL space, but as linear inventory decreases in relevance need to continue to focus on CTV / cross-platform capabilities

Attribution and Measurement
API & Deals Functions
Converged Offerings
Usability & Service
Breadth of Available Data
Scale
Unique Linear Inventory
Planning & Forecasting



Agency Solutions



One Platform



theTradeDesk



Google



4C media



CADENT



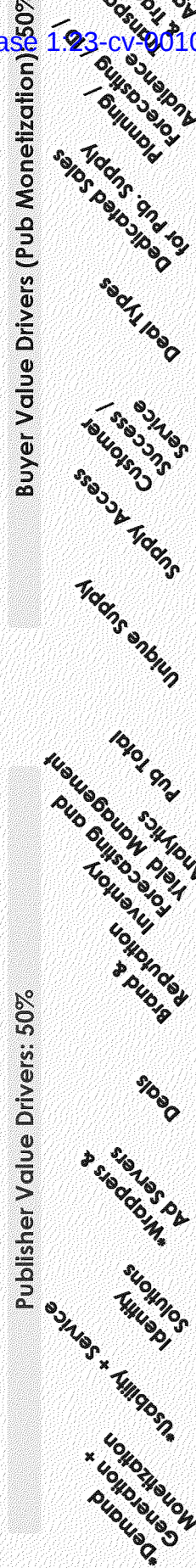
SimulMedia



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Xandr's video SSP continues to lag behind market leaders, with some unique features such as video analytics leading the way



Weighting

Magnite SPOTX

amazon

FREEWHEEL A COMCAST COMPANY

Google Ad Manager

yahoo!

publica

xandr

PubMatic

INDEX EXCHANGE

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The sell-side of the TV Platform remains the strongest for linear optimization, but lacks in key categories that matter to omnichannel programmers

In-House Programmer

Google

FREEWHEEL
A COMCAST COMPANY

OPEN
A.P.

xandr

AMOBEE

ampersand

WIDEORBIT

REDACTED

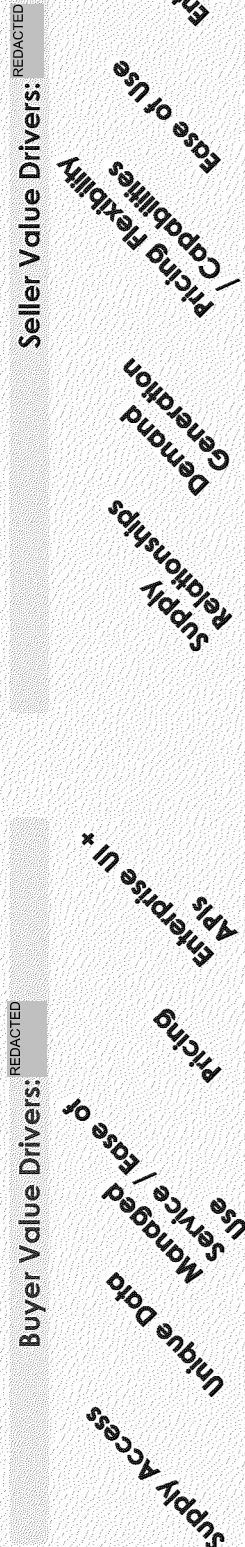
Source: Internal Analysis completed with a small sample of commercial team members who opted to participate. Not a complete analysis.

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Xandr Curate remains a leader, but Magnite’s perception is quickly rising internally and in-market despite fewer capabilities than Xandr



Weighting

Direct Curate Competitor	REDACTED
Magnite SPOTX	
xandr	
PubMatic	
the mediagrid	
INDEX EXCHANGE	

Key Takeaways: Product Positioning

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Comments: Invest

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Comments: Invest (continued)

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Comments: Monetize

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Comments: Monetize (continued)

REDACTED

Comments: Curate

REDACTED

Comments: TVP

REDACTED